

**THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:) Case No. 09-44943
) Chapter 7
CANOPY FINANCIAL, INC.,)
) Hon. Deborah L. Thorne
Debtor.)
) Hearing Date: November 1, 2018
) Hearing Time: 9:30 a.m.
_____)

**COVER SHEET FOR FIRST AND FINAL APPLICATION OF
POPOWCE KATTEN, LTD., FOR COMPENSATION
AS ACCOUNTANTS FOR THE ESTATE**

Name of Applicant: Popowce Katten, Ltd., Accountants

Authorized to Provide
Professional Services to: The Estate

Date of Order Authorizing
Employment: April 25, 2013

Period for which Compensation
and Reimbursement is Sought: April 25, 2013 through December 31, 2016

Amount of Final Fees Sought: \$39,940.50

Amount of Final Expense
Reimbursement Sought: \$ 32.45

This is an: X Final Interim Application.

<u>Prior Applications</u>	<u>Date Filed</u>	<u>Amount Requested</u>	<u>Amount Awarded</u>
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None

Dated: October 5, 2018

Respectfully submitted,

Popowce Katten, Ltd., Accountants

By: /s/ Lois West
Lois West, CPA

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**FIRST AND FINAL APPLICATION OF POPOWCER KATTEN, LTD. FOR
ALLOWANCE OF COMPENSATION AS ACCOUNTANTS FOR THE ESTATE**

Popowcer Katten, Ltd.. (“Popowcer”), tax accountants for the Bankruptcy Estate of Canopy Financial, Inc.(the “Estate”) respectfully presents its First and Final Application for the Allowance of Compensation (the “Application”) for services rendered and to be rendered as accountants on behalf of Gus A. Paloian, not individually but solely as the Chapter 7 Trustee (“Trustee”) for the period of April 25, 2013 through December 31, 2016 (the “Application Period”). In support of this Application, Popowcer states as follows:

FACTUAL AND PROCEDURAL BACKGROUND

1. On November 25, 2009, the Debtor filed its voluntary petition for relief under Chapter 11 of the Bankruptcy Code.
2. On December 30, 2009, the Bankruptcy Court entered an Order converting the Debtor’s Chapter 11 Case to one under Chapter 7 and authorizing the Trustee to operate the Debtor’s business. The U.S. Trustee appointed Gus A. Paloian as the Chapter 7 trustee in the Case. See Docket Nos. 92, 93.
3. On February 10, 2010, the Trustee filed an Initial Report of Assets.

4. By its Order of May 12, 2012, this Court authorized the Trustee to employ Popowcer as accountants for the Estate. A copy of the May 12, 2016 order is attached hereto as **Exhibit 1.**

EXTENT AND NATURE OF SERVICES RENDERED

5. Popowcer has advised the Trustee as to the Estate tax matters and performed accounting services including preparation of federal and state corporate income tax returns for the years ended December 31, 2010, December 31, 2011, December 31, 2012, December 31, 2013, December 31, 2014 and December 31, 2015. Popowcer also prepared employee W-2s, payroll tax returns and responded to multiple tax notices.

6. In this Application, Popowcer seeks the allowance of \$39,940.50 in final compensation for necessary services rendered and reimbursement of expenses in the amount of \$32.45. A copy of Popowcer's invoice identifying the services provided is attached hereto as **Exhibit 2.**

PRIOR COMPENSATION

7. This is the first and final application that Popowcer will file in the case.

8. Popowcer has not previously received payment of any compensation for services rendered in connection with this case. Popowcer has not entered into any agreement with any other person or persons for the sharing of compensation received or to be received for services rendered in connection with this matter, except among the principals and associates of Popowcer.

STATUS OF CASE

9. The Trustee has completed his administration of this case. The Trustee's final report has been filed simultaneously herewith.

RELIEF REQUESTED

WHEREFORE, Popowcer requests the entry of an Order:

- A. Allowing Popowcer final compensation in the amount of \$39,940.50;
- B. Allowing Popowcer expense reimbursement in the amount of \$32.45
- C. Authorizing the Trustee to pay Popowcer the amount of \$39,940.50 in compensation and reimburse expenses in the amount of 32.45, as part of Trustee's final distribution in this case from the funds on hand in the Estate; and
- D. Granting such other and further relief as this Court deems proper.

Dated: October 5, 2018

Respectfully submitted,

Popowcer Katten, Ltd.,
Accountants

By: /s/ Lois West

Lois West, CPA